Bonde.

FOREIGN BONDS.

NEW YORK PRICES

NEW YORK BANK STOCKS

Imp & Trad.

Mkt & Fut 250

Merchants ... 185

Mt Morris... 201

Mutual..... 285 Nat Nassau, 217

Nat Reserve. 93

NY County 875 Pacific 255

Pred Exch. . 157

28d Ward.... 175

West Side ... 575 625

112

520

Park ...

Sherman.

Seaboard.

Second..... State...... Security....

Ger Exch... 400 - Union Ex... 162 148 Germania... 525 540 Wash'ton M. 275 -

TRUST COMPANY STOCKS.

Gotham Nat. 158 168 Yorkville.....63)

NYNBA. 350 375

..375

...250

Metropolis. . 375 385 Mec & M Nat 270 280

Metropolitan.190 198

Iry Nat

Liberty...

Lincoln.

German Consols 31-5.
German Consols 38.
Frussian Government 48.
Bavarian Government 48.
Navony Government 38.
German Government 38.

City of Berlin 48.
City of Cologne 48.
City of Munich 48.
City of Prankfort-on-Main 3'58.
City of Vienna 48.
French 18.
Russian Government 48.
Ritish Consols 2'58.

British Consols 21-28.... Mexican Government gold 5s...

240 245

.155 ---

Brons Nat. 170 180

Battery Pk...125 130

Bowery 400 --But & Dr.... 120 140

Bryant Park 150 155 Coal & Iron 155 160 Century 230 235 Chase 475

Chat & Phns. 175 150

Commerce...207 210

Columbia....335 345

Chemical....445 Cit Cen Nat. .155

Chelsea Ex.

+ 14 Corn Ex. 326 530 + 14 East lityer 88 -+ 134 Fidelity 163 175 orn Ex.

Fifth Ave. 4300

reenwich . . . 250

Harriman ... 280

Alliance Realty Co... American Surety Co. Astor Trust....

Rond & Mortgage Guarant troadway Trist Co. Brooklyn Trust Co. Casualty Co. of America. Central Trist Co. City Investing Co. City Investing Co. Citizens Trust. Columbia Knickerbocker. Commonwealth Trist Co. Commercial Trist Co. Equitable Trust Co.. Equitable Trust Co..

Franklin Trust Co.
Fulton Trust Co.
Fidelity Trust Co.
Guardian Trust Co.
Guardian Trust Co.
Hamilton Trust Co.
Hamilton Trust Co.
Hudson Trust Co.
International Banking Corp.
Kings County Trust Co.
Lawyers Mortgage Co.
Lawyers Title Ins. & Trust Co.
Lincoln Trust Co.
Long Island Loan & Trust Co.
Metropolitan Trust Co.
Metropolitan Trust Co.
Mortgage Bond Co.
Mutual Hust of Meschester.
Mutual Allance Trust Co.
Nassau Trust Co.

Mutusi Alliance Trist Co.

Nassau Trust Co.

Nassau Trust Co.

National Surety Co

New York Life Ins. & Trust Co.

New York Mort & Security Co

New York Mort & Security Co.

New York Mort & Standard Trust Co.

New York & Standard Trust Co.

New York & Standard Trust Co.

List & States Trust Co.

New York & States Trust Co.

S. Morigage & Trust Co... S. Title G. & I. Co...

*Central Union Gas 5s. Mutual. New Amsterdam Gas 1st 5s. *Northern Union Gas 1st 5s. New York & East River 5s 1944. *Standard.

Washington Trust Co. 400 Westchester Trust Co. 159 Westchester & Bronz Title & M. Co. 159 Windsor Trust Co.

GAS SECURITIES.

NEW YORK.

Fourth Nat. 20) 201 Garfield... 275 290

140

Fifth Nat.

Brons B Bk. 30)

Bid. Asked

...208 219 ...635 —

385

255

295

375

145

Balkan Matter.

FINANCIAL NEWS

Exceptional Strength in Some Standard Shares—Surplus Bank Reserve Smaller.

GENERAL RISE IN PRICES

Yesterday's news falled to confirm the alarming rumors of the day before regarding the Balkan difficulty, which were current both on this side and in There was no invasion of Turkish territory by Bulgarian or Servian troops and no recall of Ministers. It may perhaps be realized by newspaper readers sooner or later that there is a certain news agency in Constantinople famous for its sending of sensational and fake despatches. agency has been responsible for many alarming stories afterward discovered to be pure fictions that have been sent out In the course of the war between Turkey and Italy, and it is apparent that the concern in question is still actively at work.

At all events, the disposition in finanful view of the Balkan trouble and the result was a rise in prices in all directions. Here the feature of business was not only the recovery of stocks having an international market, but in other shares which, though entirely of the standard order, are all dealt in only 50 ½ in this country. Prominent among these was Lehigh Valley Railroad, and the 123% 1241/2
specific reason for the advance here was 129% 1311/4 presumably the dispersal of knowledge as to the large earnings, which it is now making. There was also conspicuous strength in Consolidated Gas, St. Paul common and many of the leading issues and the favorable impression made by this was not all diminished by 17734 made by this was not all diminished by 17734 4432 askance upon the rise of such stock as California Petroleum, which was introduced to dealings on the exchange

of bank clearances in leading cities throughout the country for the week $\begin{vmatrix} 153\\4514 \end{vmatrix}$ ended October 5 exhibited an increase of $\begin{vmatrix} 1351_2\\23.2 \end{vmatrix}$ per cent, over the corresponding $\begin{vmatrix} 1091_2\\191_3 \end{vmatrix}$ period of 1911. The Great Northern reported a net increase of \$308,000 for August and the fortnightly statement as to idle cars showed a net shortage in 1167s cars of 17,790 against 8,620 last week. The shortage is now the largest seen at any time in recent years. The weekly bank statement was at variance with Friday's estimates in that it showed a decrease in surplus bank reserve.

the financial district last week was the this side of the Atlantic was scared about it at all. Really the only remarkwith which our market absorbed the selling of stocks for the account of Londen and the European Continent. A

great doubt in all the world's financial capitals whether the Balkan States or not. Probably the next few days will decide this question, but even if the decision is in favor of war the trouble can hardly be a great matter from our own point of view or be little more than the Turco-Grecian war of a few years ago or the Turco-Italian war that is 11112

the advance of our own stock market has doubtless been for good and it has caused the needed amount of realizing sales at the right time. Meantime nothing is plainer than that it is the desire of our market to advance. The United States Steel common shares, in which the rising movement has latterly been most lively, were held last week within certain limits, but it was obvious that somebody was very anxious to buy St. Paul, Lehigh Valley and Reading and not a few other stocks and the general undertone of the mar-

were neither numerous nor sensational but with the Balkan affair excepted they were all on the constructive side of values. Allusion has already beer made to the improvement in business as attested by the increase in bank clearings. One report of the great rallways systems after another came to hand with a showing of large increases in gross and net earnings for the month of August and the tale from every side was of the greater breadth and sweep to the movement of national prosperity In the iron and steel trade the price of the basic commodity, pig iron, continues its advance. No attention is being paid to politics and general confidence in the soundness of the present business development is unmistakably growing.

easier both as regards call and time money rates, and there is at least a temporary lull in the movement of money away from the great financial centres to the West. From now on the cotton crop moving may be expected to increase, and this will call for some financial assistance, but the banks in the South appear to be particularly well fortified with funds at the presen time and their seasonable demands upon the New York banks for money will probably be less than they were

ernment reports that the condition of the cotton crop, which almost invariably suffers a good deal of deterioration during the period from August 25 to Septemiser 25, this year suffered less de terioration than it has in the corre-The amount of cotton turned out from the gins up to September 25 is also much larger than has been looked for. Therefore estimates of the cotton crop state of labor in the country too appears to be in good shape.

NEW YORK STOCK EXCHANGE PRICES.

Railroad and Other Shares.

SATURDAY, OCTOBER 5, 1912.

BATURDAY, COLUBER 5, 1912.								
Bid.	Asked.	Sales.		Open-		Low-	Last.	Change
66	76	100	Allis-Chalm 1st pald	1 %	34	34	3/4	
7356	74		Am Beet Sugar	74	74	73%	73%	+ 1
92	9214	6500	Amal Copper	9154	921/4	919	9214	+ 1
44	4414		Am Can	44	4416	431/2	4414	+ 1
123 16	124		Am Can pf	123%	123%	12334	123%	4 1
6216	6254		Am Car & F	621/6	6214	6216	6216	+ 1
5614	56%	100	Am Cot Oil	5634	5614	5614	5614	-
98	9916	50	Am Cot Oll pf	9914	991/4	991/6	9916	
2434	2416		Am Ice	2414	24%	24%	2414	- 1
16	16%	1400		15	16%	15	1614	+ 1
65	6616	1420	Am Malt pf	6414	65 16	64	65 14	+ 1
8814	8816		Am Smelting	881	8874	88	8814	+ 1
4314	41	1100	Am Steel Fdy	44	4414	4314	431/2	
2714	128		Am Sugar	12714	1271/2	1271/2	127 1/2	
4414	14456		Am Tel & Tel	1441/2	14416	1443	144%	4 1
269	271	100	Am Tobacco	270	270	270	270	
8816	89 14		Am Woolen pf	8914	89 14	8914	8914	
4634	47		Anaconda	46%	471/4	4684	47	4 1
111	11114		Atch. Top & S Fe	110%	11114	1103	11114	+ 1
5814	591/4		Baldwin Loco	5814	5816	5814	5814	
0938	10916		B & O	109	109 %	109	10954	+ 1
		55	Bank of Commerce	20914	20916	209	209	
4974	50		Bethlehem Steel	501/6	50 16	4914	49 74	+ 0
78	79	200	Bethlehem Steel pf	79	79	79	79	6
741/2	75%	100	B F Goodrich	7434	743	7434	7434	- 1
91	911/2		Bklyn Rap Tran	9114	9134	911/4	9114	+ 1
46 %	147	100	Bklyn Un Gas	146%	14634	14634	14634	
7034	71	54200	California Pet	66	7236	66	70%	+ 48
95	9514	9900	California Pet pf	941/4	95 14	9414	95	+ 3
775%	277%	4100	Can Pacific	27734	277%	27674	27734	+ 11
31%	32 14	500	Cen Leather	32	32	31%	3134	1
75	380	50	Cen R R of N J	375	375	375	375	
8414	8498	2400	C & O	8484	8416	8414	8414	1
18	22	100	Chi & Alton	1814	18%	1814	1814	31
4134	142	700	Chi & Northwest	1421/4	14214	142	142	-
1314	1133	8500	C. M & St P	113	1133	11236	11314	+ 7
431/8	4314	1200	Chino Copper	4314	4336	4314	4314	a
4234	42 1/2	1100	Col F & 1	4134	42 %	4136	4284	+ 1
481/8	14814	6700	Con Gas	147	14814	147	1481	+ 11
15 %	15%	300	Corn Products	1586	15%	15%	1536	1
84	85	100	Corn Products of	8414	8414	8414	8416	
4114	411/2	200	Deny & R G pf	4016		4016	41	
31	3116	1250	Distillers Sec	2934	41	2934	31	4 11

100 Int Paper. 5900 Inter-Met 11100 Inter-Met pf. 100 Kan City Sou.

1600 Tenn Copper.....

Total sales to-day, 321,240 shares.

109 West Un Tel. 2400 Wheel & L Erie 900 Wheel & L Erie 1st pf. 2000 Wheel & L Erie 2d pf.

 1400
 Ray Cen Copper
 22 %
 23
 22 %

 1400
 Republic Steel
 34
 34 %
 33 74

 40000
 Readling
 175 14
 175 %
 174 %

 800
 Rock Island
 28 %
 28 %
 28 %

 1100
 Rock Island pf
 55 %
 56 14
 55 %

 100
 Seaboard A L
 21 %
 21 %
 21 %
 21 %

 200
 Seaboard A L
 50 1½
 50 ½
 50 ½
 50 ½

 100
 St L & S F
 25 ½
 25 ½
 25 ½

 300
 St L & S F
 25 ½
 25 ½
 25 ½

 2100
 Sou Pacific
 113 ½
 113 %
 113

 1100
 Southern Ry Co
 31 ½
 31 ½
 31 ½

 100
 Southern Ry Co pf
 83 ½
 83 ½

 200
 Studebaker
 42
 42

9634

693, 153, 85 88 81%,

65 1/2 69 3/4 15 1/4

The Financial Chronicle's compilation 50 1/2

The matter most talked about in Balkan war scare, although no one on able feature of the affair was the ease wider and broader market develope

than most people had supposed existed. As the week ended there seemed to be would really wage war against Turkey just on the point of ending.

The pause that the affair necessitated ket was not only firm but resilient.

Financial occurrences during the week outside of the Balkan war cloud

The money situation has become

Meantime it appears from the Govsponding period in the last three years. been considerably raised. The

Closing prices of stocks in which there were no transactions yesterday:

BID AND ASKED PRICES.

crossing prices of stocks in which there were no transactions yesterday:							
Bid. A		Bid. A	sked.	Bid. A	sked.	Obella Bid. A	
Adams Ex 197	200	Chit'nTr pf 6	9	Lake Shore183	161	Qksliver pf. 7	
Alb & Sus 280	*****	CinSan & C. 135	60	L&MTob pf. 116	11612	Ry St Spres 28	914
Alleg & W. 13315	141/2	CCC & StL 51%	61	Long Island 44	50	RyStSpr pf. 102	39
Allis Chal	1034	CCC&Stl. pf. 983	100%	Lorillard Corss	190	RR Secur. 831	103
AllisChal pf. 2	10	Clev & Pitt . 16712	17112	Lorillard pf. 116	117	I I come of the come of the come	85
Allis Chal pf		Ce& Pitt Spl 96	-	I. & Nash 162	16314	Reading 2pf. 88	80
1st paid . 4	434	Col F&I pf. 142		L Wiles 1 pf. 10214	103	Repub Sti pf 9115	9719
Am Agr Ch. 59	5914	Col & South 3912	4011	Mackay Cos 861	88	Rens & Sar. 1851	85, 9
Am AgCh pf. 100	10019	Colaso 1 pf. 72	75	Mackay C of 681	69	Butlandar 1851	1977
Am Bk Shoe. 9712	33.5	Colaso2 pf. 65	70	Mahon Coal700	1000	StL&S F 1 pf 6315	102
AmBkSh pf 145	160	CrexCarpet. 83	8.8	Man El . 131	134	SILESFEE	65
AmBiSupf. 9712	100	Cub Am Su	40	May DStrapf10614	107		
Amc&Fpf 117'2	11834	CuAmSu pf	95	Mer Marine 51	58.	9 1 4 6 1 18	
Am Citles 30%	31 4	Dei & Hud. 17015	171	Mer Mar pf. 2012	2112	SLASFOR	
Am Cities pf 764	7704	Del Lack W 535	550	Mich Cen 150	190	I new 48	53
Am Coal. 70	0.5	DeM&FtD 5	10	MinAStL pf 5019	52	StLASW pr. sot.	8014
AmCoal Pr. 91	98	Den & R.G 23	24	MStP&SS		Srs-Rochk 213	214
AmcIPr pf 11315	115 2	DelH & SW. 9314	99	M L. L. 85	87	Srs-Robk pf.	123
AmExpress 195	200	Det & Mac 115		Mob& Bir pt 70	80	Sloss Sheff 57	58
Am HeL 636	612	Det& Mac pf. 103		M K & T pf. 6415	F 65	Sloss-Shf pf. 951	105
Am H&L. pf. 3012	32	Det United	76	Morris & Es 170	175	SoPR Sug 72	78
Am Lin Oil 141a	1406	Dulss&Apr. 16%	1837	N C & St L 170	172	SoPRSupf 103	109
Am LinOli pf 3874	39	DuPontPpf. 98	0915	Nat Ble of 122	124	SORYM & O. KIL.	NN
Am Loc 4312	44	Erie 2d pf 44	4519	Nat Bis pf 123 Nat E & S pf 90	93	Stand Mill 9812	30
Am Loc pf 107	10%	Fed Min & S 18	203	Nat Lead . 65%	66	Stand Mill of 63	66
AMSARDI 1081	10914	Fed M & Spf 46	49	Nat Ry of M	00	SS Krespe 82	83
Ams&R pfB 864	873	GW Heime 185	189			SSKresga pf10214	10419
Am Snuff 189	190	GW Helmepf11416	120	Nat Ry of M	66	TexasPac 25	26
AmSn pf n100	105	Gen Che Co	210		2915	TexasPacLT.95	100
AmSuRf pf. 122	1234	Gen CheC pf108		2d Pf 28%		TolPeo & W 151	100
Am T&C 6874	76		18316	NICASIL 50	59%	TolStL & W 138	1414
Am Tob 269	271	Gen Flee 183 Gen Motors 36	3819		***	TwinCy RT 104	108
AmTopfn 104%	1053	Gold & Stk 118	99.3	N Y Chl &	112	Underwd pf 113	11334
AmWoolCo. 28	30	Goldfield C. 2%	234	St 1. 2 pf 86	600	Un Pac pf 894	897
AmWtPpf. 37	38				80	UnCigMf Co 54	59
Ann Arbor 15	30	Granby Con - 8516	65	N Y Dock 19		UnClgMt pf 10314	110
Ann Arb pf. 50	241	Havana 85'2	87	N.Y. Dock pf 35	45	Un Ry Inv. 32	
Ass Real Co 12614	12916	Havana of 9815	98	NYLack& W121	125	UnRylny of 6219	33
AtT&SF pf. 1024	1029	Home Min 99 Hock Valley 13314	***	NY NH & H 139	140	UnDryG pf. 10515	63
At Cst Line 143	141		150	NO C & M pf 1712	25		107
BaidLoc pf. 106%	10634		965	Nort So 44	4712		21
Bal&Oh pf 86	8714	Int Agr Cor. 15	94	Norf & W pf 88	91		6214
Batoplias 13s	112	Int Agr pf 93'2	57		681-2	USInd Ale 5214 USInd Ale pf102	55
BFGdrich pf1063	10714	Int Pump 2754	2844	N W Tel		USExpress 80	1051-2
Bruns Ter. 8		Int Pump ne si		Ont SilverM 214	3	USReal& Im 8416	85
Buf R&P 115	11516	IntPump pf 81	8114	Pabst Br pf. 1084	110	USRed&Ref 11	8514
BufR&Ppf. 125	140	Ing-Rand 105	100	Pa Coast 85	100	USRed&Ref 14 USR&Rpf 5	612
Butterlek Co 3314	3414	Ing-Rand pf 95		Pa Co 1st pf 85	100	Cara R pr a	6.5
	6815	lowa Cen 1114	13	Pa Co 2d pf. 85	100	USRub 1 pf .110's	112
	120	Iowa Cen pf 25	28	Pac T & T pf100		USRub 2 pf 81	82
Cen & SAT 110	9914	Jollet & Ch. 161	-	Pere Marg	30	VaCarCh pf 115	117
Chicath pf. 98	40	KCFS& Mpf 7516	80	P Marg pf	38	Va R&P pf 87'2	77
Chi & Alt pf. 30	•0	K City So pf 62	64	PCC&SL pf. 114	117	Vulcan 18	20
ChiBur & O. 209	18	Keo & DM . 8	0	Phelps Dge. 215		Vulcan pf 83 2	8816
Chi Gt W 1734	3314	Keo&D M pf 48	60	Phila Co. 102 2	104	Wabash. 414	478
ChiGtW pf 33	14212	Knick Ice of		PittFtW & C1671	4011	WellsFargo 133	135
ChMl&StP p141	100	Chi pf 65	.72	Pitts Sti pf 102	10412	WestMd pf . 77 6	7912
Chi & NW prisi		Laclede Gastos	106	Pitts Y&A 16312		Westh 1 pf 12246	128
ChStP & O133	138	Laclede Gpf 92	102	PrStlCar pf. 102 2	103	WeyBru Co250	275

SHIFTS IN EXCHANGE FIRMS.

Hallgarten & Co.-Other Changes. Changes in Stock Exchange firms were

ChSP&O pf. 153 160 | L. Erle & W. 1414 1634 | Pullman Co. 16712 16834 | Wey Bru Clpf116 147 | Chi Un Tr. 214 314 | L. Erle & W 1414 1634 | Quicksilver. 614 794 Wis Cen. 5715 58 SHIFTS IN EXCHANGE FIRMS.

Townsend. Felix E. Kahn has retired from Herzfeld & Starn and Walter J. Herzfeld has been admitted. The dissolution of the partnerships of Duval, Carroll & Co., and Simons & Emanuel Was announced.

Changes in Stock Exchange firms were amounted to the arbitration proceedings now going on between the rail-way engineers and their employers in the matter of the application for higher wages seem to await the result of the arbitration with equanimity. It is said that the decision in the matter will not be rendered until after the Presidential election.

The Wall Street edition of The Exenso Sun contains all the financial news and the stock and qualities all the financial news and the stock and profess, with redultions in the class of the market. The clasing quindations to the class of the market. The clasing quindations to the class of the market. The clasing quindations in the class of the market. The clasing quindations in the class of the market. The clasing quindations in the class of the market. The clasing quindations in the class of the market. The clasing quindations in the class of the market. The clasing quindations in the class of the market. The clasing quindations in the class of the market. The clasing quindations in the class of the market. The classing quindations in the class of the market. The classing quindations in the class of the market. The classing quindations in the class of the market. The classing quindations in the class of the market. The classing quindations in the class of the market. The classing quindations in the class of the market. The classing quindations in the class of the market. The classing quindations in the class of the market. The classing quindations in the class of the market. The classing quindations in the class of the market. The classing quindations in the class of the market. The classing quindations in the class of the market. The class of the market are contained to the class of the market are contained to the class of the market. The class of the market are contained to the class of the market. The class of the market are contained to t

LONDON MARKET HALTS RAILROAD AND OTHER BONDS.

Monday, the last day of September. The renewal rate declined steadily throughout. On Monday it was 6 per cent.; on Tuesday, day, 514 per cent., and Friday, 434 per cent. The time money market relaxed in sympathy with the easing of call funds. Rates closed about \(\frac{1}{2}\) per cent. below the higher at one time, but later receded. highest level at \(\frac{5}\) per cent. for sixty days, \(\frac{5}\) per cent. for innety days, \(\frac{5}\) per cent. for four months and \(\frac{5}\) to \(\frac{5}\) per cent. for five and six months. Mercantile cent. for five and six months. Mercantile paper was quiet and also a shade easier. Quotations were 5% per cent. to 6 per cent. or prime single names and indorsed bills

of stocks in this market for European ac Rates closed about a quarter of a cent higher at 4.82@4.8225 for sixty days, 4.8540@4.8550 for demand and 4.8590@4.86 for cables. Francs were quoted at 5.20 less -16@ 5.20 less 1-32; reichsmarks, 94 13-16 less Domestic exchange on New York: Bos-

\$4 premium. Minneapolis-15c. premium. Montreal-Par. St. Louis-20c. discount. San Francisco-50c. premium. Money in London, 1% @2 per cent.; short ills, 3% per cent, three months, 37,663 15-16 per cent. Closing price of consols, 73 15-16 for money and 74% for the account. Paris cables quoted closing price of rentes

rate of discount, 3 per cent.

Berlin exchange on London, 20 marks
48; pfgs. Private rate of discount, 32, per ent. New York Clearing House Statement: Ex-

OUTSIDE OIL STOCKS.

Closing prices follow: Bld. Asked. 102 10816

104	10112	THE MONTREAL	MARKET.	
67			BIA. As	ked
		Brazinan Traction	0814	98
443	446	Canadian Cament	991	294
110	113			931
90	115	Crown Headrys	************	-
49 5	5 !	Detroit United Rallway	10.4	65
118	12 !	Dominion Steel Corp	., 6454	65
89	91	Dominion Textile	7614	761
8.0	910	Illinois Traction pf	9312	1141
v1	100	Laurentide Company	23514	236
95	97	Mexican L & P	90	92
38	45	Montreal L. H & P		240
AR	90	Nova Scotla Steel & Coal	90	91
	102	Ogilvie Flour Mills		127
87 2	0815	Queber Raliway, Light & Pow	er 19	191
64'1	6434	Richelles & Ontario Nay Co.		1183
91	0315	dio de Janeiro Light & Power		
. 92	1.4	Sao Paulo		270
	14516	Shawinigan W & P		46
10216	103	Sherwin Williams	04	-
85%	8612	Steel Co of Canada	3012	103
		Winnipeg Street Hy	227/3	239

of cash shown by the actual statement of Closing Prices of United States \$7,326,000, whereas a loss of no more than \$1,000,000 had been forecasted, coincided had money here for a short "turn" in the call money market. The loss in cash, despite a further reduction in the loan item of nearly \$18,000,000, caused a decrease surplus reserve of \$5,357,000.

Call money on the floor of the Stock Exchange last week ranged between 3 and 7½ per cent., the high rate being reached on

The sterling exchange market during the week was erratic, being influenced by the foreign situation and the heavy unloading

ton-Par. Chicago-5c. premium. Charles-ton-Buying, par; selling, 1-10c. premium. Cincinnati-Par. St. Paul-Par. New Orleans-Commercial, 25c discount; banks.

at 90 francs 30 centimes. Exchange on London, 25 francs 28 centimes. Private

New York Clearing House Statement: Ex-changes, \$403,229,993: balances, \$18,394,079; Sub-Treasury credit balance, \$245,754. Commercial price of bar silver in New York, 641.c. Silver in London was quoted at 20% d. Mexican silver dollars were quoted at 48% c.

Former Standard Oil Subsidiaries.
A dull and sagging market was wit-riessed again yesterday morning, Vacuum Oil and Buckeye Pipe Line were the weakonland Buckeye Fipe Line Were the Weak-est features, the former selling at 186 and the latter at 175. Scattered liquidation was still noticeable, but the heavy sell-ing appeared to have run its course. Deal-ers have become frightened because of the continued decline and are loath to take on stocks except on orders. A lit-tic livestment buckets are selled in the continued of the continued decline and are loath to take on stocks except on orders. A lit-tic livestment buckets are selled in the continued of th take on stocks except on orders. A lit-tle investment buying was again in evi-dence, but the volume was not sufficient to give an appearance of strength to the market. Purchases now of those issues which yield a high income on the investment ought to prove profitable after the

00.3		
	Bid. A	
	Brazinan Traction 9814	983
16	Canadian Cement 29'	2944
13		9815
15	Crown Reserve	****
5 ?	Crown Reserve	71
11	Dominion Steel Corp 645	65
01	Dominion Textile 7614	7614
10	Illinois Traction pf	11413
10	Laurentide Company	236
17	Mexican L & P 90	92
15	Montreal L. H & P	240
00	Nova Scotia Steel & Coal 90	91
100	Oglivie Flour Mills	127
0814	Queper Raliway, Light & Power 19	1916
6434	Richelies & Ontario NAV Co	1188
0313	dio de Janeiro Light & Power	-
	Sao Paulo	27014
4515	Shawinigan W & P	146 2
13	Sherwin Williams	-
13	Steel Co of Canada	1034
	Toronto Railway 14114	14156
	Winnipeg Street My 22712	2.29
	The second secon	

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ST. PAUL RAIL ORDERS.

Illinois Steel Co. to Roll 80,000 Tons for It and Subsidiary.

The Illinois Steel Company has obtained contracts to roll 65,000 tons of rails for the St. Paul and 15,000 for the Puget Sound, its subsidiary. The Erie will soon announce its 1913 rail contracts,

which are practically all placed now. About 28,000 tons will be required. There have been several new inquiries for cars heard recently, the total before the market at present numbering about 10,000 cars. A number of small car and equipment orders have been placed during the last few days.

The Republic Iron and Steel Company will enlarge its open hearth capacity by

the erection of two open hearth furnaces. It is reported that a steel concern in the Mahoning Valley has placed an order for 100,000 tons of pig iron for 1913 delivery.

WEEK END COPPER DULL. aturday's Session Reveals No Ac-

itvity in the Market.

There was no activity in the copper market-yesterday, but producers stated that in face of quiet there was a firm tone being maintained to prices.

It looked as though the strike among copper miners of Utah might be broken,

if not settled, during the coming week.
On this point President MacNeill of the
Utah Copper Company said:
"We hope to be able to make a beginning of resumption of operations at
latest by the middle of the coming week."

THE CURB MARKET.

Curb business last week was of small proportions and without definite trend to prices. The industrial department again furnished the major portion of the dealings. Interest in United Cigar Stores stock and British-American Tobacco was smaller with reports of withdrawals of funds on British-American Tobacco was smaller. Friday by Western institutions who have the former fluctuating within a barrow range and the latter declining about a point,
Trading in a new tobacco issue under
the name of the Tobacco Products Company,
and said to be the new Reid combination,
attracted attention. This stock sold "when issued "at 95 up to 1001/2. Manhattan Trans continued under pressure.

More animation developed in the mining list and a few issues displayed a strong upward tendency. Greene-Cananea was the feature of this group with an advance on relatively heavy purchases to 11. Brader Copper sold at 7%, but reacted to 6%. Alaska Gold was up nearly a point. British Columbia, Giroux and Tonapah Mining were higher at one time, but later receded.

Transit and Chicago Elevated notes were dealt in in moderate amounts. Transactions in detail in the market yesterday were as follows:

Open- High- Low- Clos-est. est. 976 976 ing. 200 Manhattan Tran . 11 15-15 1200 Mutual M & L. . . 48 48 200 Nipissing Mines . 836 819

BONDS. \$10000 Braden Copper 68'149 14914 149 10000 Braden Copper 78.14914 14914 14914 14914

CURB STOCKS CLOSING.

Allled Securities. British Col Copper. Greene Cananca Inter Rubber 296 255 Lehigh Valley Coal. 296 216 236 316 Mines Co of Am... Mason Valley. Manhattan Transit. 1294 114 69 101 734 691₂ 1011₅ 77 Manhattan Shirt w 1. Manhattan Shirt pf w 1 101 134 895 285 1050 Nevada Hills..... Nipissing Mines .. Porto Rico-Amer .. Cig Strs Co of Am w 1.10334 1037 123 14 86 315 U Cig Strs Co of Am pf. 122 U S Light & Heat 13 U S Light & Heat pf..... 80 13 80 Yukon Gold BONDS.

Braden Copper 6s. . Braden Copper 7s. . 150 151 98 133 Chicago El 5s. Mason Valley 6s PUBLIC UTILITIES SECURITIES.

41	American Power & Light	70
20	American Power & Light pf	72
00	American Public Utilities	87
70		50
00	Cities Service	83
		121
	Cities Service pr	.1
	Commonwealth PR&L	69
	Commonwealth P R & L pf 90	92
	Denver Gas & Electric gen 5s 95	97
	Electric Bond Deposit pf 7814	97
he	Empire District Electric Sa	
9834	Empire District Ciectric pf 85	88
2944	Federal Light & Traction	38
9312	rederal Light & Traction of	86
****	Federal Utilities	48
71	Federal Utilities pf	78
45	Gas & Electric Seca 145	•
7614	Gas & Electric Secs of	98
1415	Lincoln Gas & Electric	14
36	Northern States Power	20
92	Northern States Power of	87
10	Ozark Power & Water Co.	50
91	Pacific Gas & Flectric 64	65
27	Pacifin Gas & Flectric pf 9114	63
1914	Republic Ry & Light Co	29
188	Republic Ry & Light Co pf	4.0
-	Standard Gas & Plectrie 2314	h 2
014		24
6	United Light & Hallways	51
		50
01.		84
1102	Western Pour & Railways 2d pf 74	78
20	Western Power	30
	Western Power of	61
		- 50

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ENGINEERS **NEW YORK** CHICAGO

BIG SUBSCRIPTION FOR ISSUE.

General Electric Fives Cause Large Demand for \$10,000,000 Issue. Subscriptions for the \$10,000,000 de-

benture 5 per cent. bonds of the General Electric Company, offered last week by J. P. Morgan & Co., and I ee, Higginson & Co., have been exceptionally heavy. It is understood that the \$5,500,000 bonds that were allotted to the United States. were subscribed four times over. Subscriptions from 2,000 people applying for lots of ten bonds or less were received. The number of subscriptions 9-16 have been so heavy that it will be im-316 possible for the managers of the issue to get out the allotment letters before Monday afternoon.

SHORT TERM SECURITIES.

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Live Stock Market.

Receipts of beeves were 342 head, mainly consigned direct to local slaughterers. Notating on live weight to-day; feeling unchanged. Dressed beef steady at 11% lice per lb. for ordinary to prime native sides; for the week from all United States and Canadian ports of 300 cattle and 500 sheep.

Receipts of calves were 317 head; 223 on sale. Market quiet and generally steady. The pens were not cleared. Veals sold at \$56,512 per 100 lbs.; culls, \$7. City dressed yeals steady at 14% like, per lb.; a few at 18% 120 per 100 lbs.; culls, \$7. City dressed yeals under the security of the pens were not cleared. Veals and 18% 10% c.; country dressed yeals, 11% 16% by Receipts of sheep and lambs were 2700 head. including \$ cars for the market. Sheep steady; lambs slow and 15% 100 because of the steady at 50% \$6. per lb.; a few at 10% culls, \$1.00 lbs.; lambs at \$6.756, \$7.40; culls, \$1.00 lbs.; limbs at \$6.756, \$7.40; culls, \$1.00 lbs.; limbs, 10% 12% country to the market. Sheep steady is lambs slow and 15% 100 lbs.; limbs, at \$6.750 keep steady; lambs, at \$6.750 st.40; culls, \$1.00 lbs.; lbs. Including about 1% cars for the market. Feeling sieady for all weights. Hogs sold at 390 \$5.55 per 100 lbs.; pigs, \$8.75.